

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Cooperation Department – Interest Subsidy and Interest Rebate Scheme 2012-13 – Continuation of the Scheme for the year 2012-13 – Orders – Issued.

AGRICULTURE & COOPERATION (COOP.VI) DEPARTMENT

G.O.Ms.No. 59

Date:18 - 5- 2013

Read the following:-

1. G.O.Ms.No.239 A&C (Coop.VI) Dept., dated 28.09.2011
2. From the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Hyderabad Rc. No.12336/2012-Cr-1 Dated. 09-07-2012 & 03-01-2013
3. From the Managing Director/CEO/ of APCOB. Ltd., lr. No. L&A/ ST(P)/I.R/2012-13 dated 08.06.2012 & 23-11-2012.

ORDER:

1. In the reference 1st read above Government have provided for enhancement of interest subsidy from 2% to 2.5% on S.T. Crop loans disbursed by the PACS (including FSCS and ceded societies), District Cooperative Central Banks/APCOB, during the year 2011-12 for the period from the date of disbursement upto to the due date as fixed by the DCCBs/PACS or date of repayment whichever is earlier, not exceeding one year, on the lines of Interest Subvention Scheme of Government of India and also continued the 6% interest rebate on MT and LT Agriculture loans for the year 2011-12 to the member farmers of the Primary Agricultural Cooperative Societies including FSCS and ceded societies in the State for the year 2011-12 provided that the current demand is repaid fully on or before 30.06.2012. Such Interest rebate will be provided to the farmers upto the due date or date of repayment whichever is earlier.
2. In the reference 2nd read above, the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Hyderabad has recommended the proposals of the Managing Director of APCOB Ltd. in ref.3rd read above, and requested for issue of Government Orders on the continuation of Interest subsidy at 2.5% on crop loans issued during 2012-13 for the period from the date of disbursement upto due date as fixed by the DCCBs/PACS or date of repayment whichever is earlier, not exceeding one year, on the lines of Interest Subvention Scheme of Government of India and for the continuation of the 6% Interest Rebate on Medium Term and Long Term agricultural loans for the year 2012-13 also on the lines as was ordered for the year 2011-12 for the farmers who repay the current demand on or before 30.06.2013.
3. Government, after careful examination of the entire matter hereby decided to continue the **Interest Subsidy at 2.5% p.a., on ST crop loans issued during 2012-13** for the period from the date of disbursement upto due date as fixed by the DCCBs/PACS (including F.S.C.Ss and Ceded Societies) or date of repayment whichever is earlier, not exceeding one year, on the lines of the Interest Subvention Scheme of Government of India and also the 6% Interest Rebate on Medium Term and Long Term agricultural loans for the year 2012-13 to the member farmers of the **Primary Agricultural Cooperative Societies (PACS)** (including F.S.C.Ss and Ceded Societies) **in the State is continued for the year 2012-13, provided that the current demand is repaid on or before 30.06.2013.** Such Interest rebate will be provided to the farmers upto the due date or date of repayment whichever is earlier.
4. The following guidelines should be adopted for implementation of the Interest Rebate Scheme, 2012-13 & Interest Subsidy Scheme 2012-13:

- a) The Interest Subsidy in respect of ST Crop loans will be shared by the three tiers of Cooperative Credit Structure, basing on their involvement of funds in the disbursement of S.T. Crop Loans during 2012-13.
- b) The existing sanctioned scheme of 6% rebate on current installments of MT (Agriculture) and LT loans to the member farmers of the PACS in the State including FSCS and Ceded Societies will continue for the year 2012-13.
- c) The Interest Rebate and Interest Subsidy Scheme 2012-13 will be administered by the APCOB. Ltd., The funds released by the Government will be kept in separate account by the APCOB and the APCOB will disburse the required funds district-wise to the DCCBs. The APCOB will monitor and report its implementation from time to time to the State Government.
- d) The Chief Executive Officers/General Managers of the DCCBs concerned shall prepare and send to the APCOB the total requirement along with breakup of branch-wise and PACS-wise requirements under the Interest Rebate Scheme and Interest Subsidy scheme.
- e) The amount drawn from Government will be released to the APCOB, which in turn will be released to the District Cooperative Central Banks and will be maintained in the name and style "Interest Rebate Scheme, 2012-13 and Interest Subsidy Scheme 2012-13" and the APCOB/DCCBs shall also maintain separate account in this matter.
- f) The amounts so credited in the above account shall be released based on the lists/certificates indicating the loans disbursements in respect of ST Crop loans and recovery statements in respect of M.T (Agril.) and LT loans and the aggregate interest rebate and subsidy claims in respect of the same on daily basis.
- g) The Interest Rebate amount will be paid to the member at the time of repayment of dues in respect of M.T (Agril.) and LT loans.
- h) The Interest Rebate Scheme/Interest Subsidy Scheme shall be valid upto 30.06.2013.

5. The Managing Director/C.E.O of the APCOB Ltd., will issue necessary guidelines/operational instructions in this regard.

6. This order is issued with the concurrence of Finance Department vide their U O No. 01423/43/A2/EAC/2013 dated 13-02-2013.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

I.Y.R.KRISHNA RAO.

SPECIAL CHIEF SECRETARY TO GOVERNMENT.

To,
The Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Hyderabad
The Managing Director , APCOB ,Hyderabad.
The Chief General Manager, NABARD R O., Hyderabad
All District Collectors in the State (through the Managing Director, APCOB, Hyd.).

Copy to:

All GMs of DCCBs in the State (through the MD, APCOB Ltd., Hyderabad).

All District Coop. Officers in the State (through the CC & RCS, AP, Hyderabad).

The Managing Director, A.P. State Cooperative Union, Gunfoundry, Hyderabad.

The Addl.Registrar/OSD, Agricultural Banking, SBH, Gunfoundry, Hyderabad.

The Accountant General, A.P., Hyderabad.

The Finance (FW.BG) Department.

The Finance (Exp A&C) Department

The PAO (Main), Hyderabad.

The DTA, Hyderabad.

The CMO / The P.S. to M (Coop).

The PS to Chief Secretary.

The PS to Prl. Secretary (Coop. & Mktg).

The PS to Principal Secretary, Finance (R&E)

//FORWARDED:: BY ORDER //

SECTION OFFICER.